

NORTHERN STAR COMPLETES ACQUISITION OF POGO GOLD PROJECT

Northern Star Resources (ASX: NST) is pleased to advise that it has completed its acquisition of the Pogo gold project in Alaska from Sumitomo Metal Mining Co., Ltd (85% interest and the mine operator) and Sumitomo Corporation (15% interest).

The acquisition was completed in Anchorage, Alaska on September 28, 2018 on the terms outlined in the Company's ASX release of August 30, 2018.

As announced previously, Northern Star will receive the full financial benefit of Pogo from July 1, 2018. As a result, Northern Star's FY2019 guidance has been increased to 850,000-900,000oz at an AISC of A\$1,050-1,150/oz (US\$787-862/oz)¹.

Northern Star is now in the process of converting Pogo's 4.1Moz² gold inventory to JORC status.

Northern Star Executive Chairman Bill Beament thanked Sumitomo for their help and support during the transaction.

"On behalf of Northern Star, I would like to thank Sumitomo for their assistance and the outstanding condition in which they have left the Pogo mine," Mr Beament said.

BILL BEAMENT
Executive Chairman
Northern Star Resources Limited

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ASX ANNOUNCEMENT **1 October 2018**

Australian Securities
Exchange Code: NST

Board of Directors

Mr Bill Beament
Executive Chairman

Mr John Fitzgerald
Lead Independent Director

Mr Chris Rowe
Non-Executive Director

Mr Peter O'Connor
Non-Executive Director

Ms Shirley In't Veld
Non-Executive Director

Mr David Flanagan
Non-Executive Director

Issued Capital

Shares 639.45M
Performance Rights 10.42M
Current Share Price A\$8.30
Market Capitalisation
A\$5.3 billion
Cash and Cash Equivalents
30 June 2018 - A\$512 million

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¹ Currency has been converted at a currency of AUD/USD conversion rate of A\$0.75

² This information is extracted from the ASX announcement titled "Northern Star Acquires Pogo Gold Mine in Alaska" dated 30 August 2018 and is available to view at <https://www.nsrltd.com/investor-media/news/> or www.asx.com.au. The resources and reserves are estimated as at 31 December 2017 and according to the Canadian NI 43-101 standards, but are not fully compliant with those standards. Accordingly, they do not purport to be JORC Code compliant. A cautionary statement in respect of such resources and reserves appears in the important information section below

IMPORTANT INFORMATION

Statement in respect of foreign estimates

The information in this announcement that relates to the Pogo mine's mineral resources and mineral reserves is extracted from the ASX announcement entitled "Northern Star Acquires Pogo Gold Mine in Alaska" released on 30 August 2018 (the "Announcement") and is available to view at <https://www.nsrld.com/investor-media/news/> or www.asx.com.au. Northern Star confirms that it is not in possession of any new information or data relating to these foreign estimates that materially impacts on the reliability of the estimates or Northern Star's ability to verify the foreign estimates as mineral resources or ore reserves in accordance with Appendix 5A (JORC Code). Northern Star confirms that the supporting information provided in the Announcement continues to apply and has not materially changed.

Cautionary Statements

- The resources and reserves estimate for the Pogo Gold Mine are estimated as at 31 December 2017 according to the Canadian NI 43-101 standards, but are not fully compliant with those standards. They are not reported in accordance with the JORC Code and therefore "foreign estimates" for the purposes of the ASX Listing Rules.
- A Competent Person has not yet done sufficient work to classify the foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code, however Northern Star notes the similarity of the Canadian NI 43-101 standards and the JORC Code.
- It is uncertain that following evaluation and/or further exploration work that these foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

Forward Looking Statements

This announcement contains certain forward-looking statements about Northern Star, including FY2019 production and cost guidance. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words. To the extent that this announcement contains forward-looking information, the forward-looking information is subject to a number of risk factors, including those generally associated with the gold industry and the risks set out in Section 5 of the investor presentation released on ASX on 30 August 2018. In relation to Northern Star's FY2019 production and cost guidance, it should be specifically noted that guidance is in part determined by reference to the expected performance of the Pogo mine and that such determination was made based on information provided to Northern Star in respect of the Pogo Mine, which may turn out to be inaccurate, incorrect or incomplete. Additionally, as with any acquisition, there are risks associated with the integration of the Pogo mine which could impact its operational performance. Any such forward-looking statements are also based on current assumptions which may ultimately prove to be materially incorrect. Investors should consider the forward-looking statements contained in this announcement in light of those disclosures and not place reliance on such statements. The forward-looking statements in this announcement are not guarantees or predictions of future performance. The forward-looking statements are based on information available to Northern Star as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), Northern Star undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance on, future earnings or financial position or performance are also forward-looking statements. To the maximum extent permitted by law, Northern Star and its directors, officers, employees, advisers, agents and intermediaries and the other parties disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions. Neither Northern Star, nor any other party, makes any representation or warranty as to the accuracy of any forward-looking statements contained in this announcement.